LOCAL GOVERNMENT SERVICES DIVISION

ssessment Bulletin

ASSET News

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REMINDER – 2007 equalized assessment

Remember to report assessment revisions, including assessor changes and appeal decisions, into ASSET. Assessment revisions can affect your municipality's equalized assessment and education tax requisition.

Municipal Affairs will be preparing the 2007 equalized assessment using the 2005 assessment data submissions (2006 tax year) as declared in ASSET, as at October 1, 2006. Municipalities making changes after October 1, can expect to have their equalized assessments revised after December 1, 2006.

Alberta
MUNICIPAL AFFAIRS

New Data Element – Annexed property

A new data element for annexed properties has been established to help verify that the annexed properties have been removed from one municipality's assessment roll, and in turn, appropriately added to another municipality's assessment roll.

This new annexation information will also help municipal administrators to track annexed properties within their municipality for compliance with annexation orders.

CAMA system providers need to add this data element to their CAMA system so that the annexed properties can be appropriately coded. The new data element will consist of the Order in Council number (for example, OC 123/2006) that authorizes an annexation of property from one municipality to another.

Beginning with the 2006 assessment data submissions (2007 tax year), assessors must report annexation information into ASSET.

The assessor for the municipality in which assessed properties were annexed from must assign the tax code "**N**" and the applicable Order in Council (OC) number for the annexation to each affected property. As well, the assessed value for these properties must be reported as "**0**" (zero). This information will not be used for any purpose other than reconciling the properties with the municipality in which the properties were annexed to. The assessor is only required to record and report this information in the year in which the annexation takes effect.

The assessor for the municipality to which the annexed properties have been added must report the applicable OC number and all other property attributes for the affected properties in the annual return submission, beginning with the year in which the annexation takes effect.

Information regarding this data element will be included in section 3.6.11 of the updated version of the *Reporting and Recording Information for Assessment Audit and Equalized Assessment Manual*. Watch for an updated manual this fall. In addition, a list of Orders in Council related to annexations is available in ASSET. This list will be updated from time to time.

NEW REPORT – Liability assessment summary

A new Liability Assessment Summary Report summarizes property assessments by their property tax liability code. The Liability Assessment Summary Report looks similar to the equalized assessment report; however, its format has been designed to provide an easy comparison of ASSET data submissions with a municipality's assessment roll summaries and tax bylaws.

Whenever an ANN (annual return) is declared and audited, or a RANN (revised annual return) is declared, the liability assessment summary is automatically calculated.

If you wish to check assessment revisions before they are declared, please refer to the Summary of Assessment report.

To access these reports in ASSET, select Analysis and Reporting and then click on Assessment Data Queries

REPORT UPDATE – Indicator of value list

An updated Indicator of Value (IOV) List report is available in the Analysis and Reporting section of ASSET under the heading Assessment Data Queries. Assessors can review this report to verify the completeness and accuracy of an IOV submission.

The report uses the following three sources of data to compile a list of known IOV data for a municipality:

- sales data,
- sales verification data, and
- sales adjustment data.

Please note that the data in the Indicator of Value List report is <u>not</u> interchangeable with the data in the Annual Audit Ratio Study IOV List.

UPDATE – Loading supplementary assessments

ASSET is ready to receive supplementary assessment loads. Municipalities that have passed a supplementary assessment bylaw are required to provide supplementary assessment information no later than January 31, in the year following the year that the supplementary assessments are prepared.

The supplementary assessment submission is the CAMA XML file designated with the assessment submission type "SUP". Supplementary assessment revisions submissions are designated with "RSUP".

Supplementary assessments are not included in the equalized assessment.

UPDATE – Unsubsidized non-profit seniors' accommodation

An amendment to the Municipal Affairs Grants Regulation has been made that continues the grant for municipal property taxes for 46 non-profit unsubsidized seniors' accommodations across the province. Subsequently, Ministerial Order L:136/06 has been established to exempt these properties from the education tax this year. A copy of the Ministerial Order will soon be available on Municipal Affairs' website.

Assessors of municipalities that contain these properties need to revise the tax code and tax liability code data for the applicable properties, and then submit and declare the information in ASSET. In accordance with section 3.6.11 of the *Reporting and Recording Information for Assessment Audit and Equalized Assessment Manual* (December 2005), please revise ASSET submissions by assigning the "**X**" tax code (subject to municipal tax, but excluded from the equalized assessment) and the "**UNSA**" (Unsubsidized non-profit seniors' accommodation) exemption reason code to the assessments of the designated properties.

New & Improved

ASSET system users are now enjoying a new, faster database server. This server along with other ASSET program changes will improve loading times in January.

Contact Information

ASSET submission contacts:	John Scott	(780) 422-8415
	Sandy Husar	(780) 422-8362
	Brian Ferguson	(780) 422-8396
Tax liability coding and	Pat Chelen	(780) 422-8406
tax exemption reason contacts:	Dave Sargent	(780) 422-8332

If you have any questions you would like answered through ASSET News, please e-mail Diane Nickle of the Assessment Services Branch at **Diane.Nickle@gov.ab.ca**.